

Firms choose The NASDAQ Stock Market as their preferred trading platform for its reliability, immediacy and efficiency in trade execution. NASDAQ continues to lead in U.S. equity volume thanks to the top firms putting the highest levels of liquidity into the market for NASDAQ- NYSE- and NYSE Arca-listed securities. Choosing NASDAQ as your trading venue ensures access to this concentration of liquidity.

Top Ten NASDAQ Liquidity Providers in NASDAQ Securities January 2012

Rank	MPID	Firm Name
1	MSCO	Morgan Stanley & Co. LLC
2	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.
3	WEDB	Wedbush Securities INC.
4	BCAP	Barclays Capital
5	CDRG	Citadel Securities LLC
6	FBCO	Credit Suisse Securities (USA) LLC
7	UBSS	UBS Securities, LLC
8	GSCO	Goldman Sachs & CO.
9	NITE	Knight Capital Americas, L.P.
10	INCA	Instinet, LLC

Top Ten NASDAQ Liquidity Providers in NYSE Securities January 2012

Rank	MPID	Firm Name
1	MSCO	Morgan Stanley & Co. LLC
2	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.
3	CDRG	Citadel Securities LLC
4	WEDB	Wedbush Securities INC.
5	BCAP	Barclays Capital
6	FBCO	Credit Suisse Securities (USA) LLC
7	NITE	Knight Capital Americas, L.P.
8	GSCO	Goldman Sachs & CO.
9	JPMS	J.P. Morgan Securities LLC
10	INCA	Instinet, LLC

**Top Ten NASDAQ Liquidity Providers in NYSE Arca Securities
January 2012**

Rank	MPID	Firm Name
1	MLCO	Merrill Lynch, Pierce, Fenner & Smith INC.
2	OCTG	GETCO, LLC
3	CDRG	Citadel Securities LLC
4	SUNT	Sun Trading, LLC
5	WEDB	Wedbush Securities INC.
6	IMCC	IMC Chicago, LLC
7	GSCO	Goldman Sachs & CO.
8	UBSS	UBS Securities, LLC
9	MSCO	Morgan Stanley & Co. LLC
10	NITE	Knight Capital Americas, L.P.

For additional information:

- Visit the [Trading on NASDAQ](#) page on the NASDAQ OMX Trader website.
- Contact [Transaction Services U.S. Market Sales](#) at +1 800 846 0477.

Liquidity provider is defined as the market participant whose quote or order is accessed via NASDAQ. This list includes consenting market participants. The above ranking is provided by NASDAQ's Economic Research Department. For NASDAQ-listed securities, liquidity provider ranking is calculated based on shares of NASDAQ-listed securities executed on NASDAQ. All market participants with at least one registered market maker ID and with active market maker positions in at least 350 NASDAQ- or other exchange-listed issues are ranked by volume, excluding ECNs. For NYSE-listed securities, liquidity provider ranking is calculated based on shares of NYSE-listed securities executed on NASDAQ. All market participants are ranked by volume.